

FORM 27
SECURITIES ACT
MATERIAL CHANGE REPORT UNDER
THE SECURITIES ACT (BRITISH COLUMBIA)
THE SECURITIES ACT (ONTARIO)

Item 1. Name and Address of Reporting Issuer

Abbey Woods Developments Limited
700 – 1177 West Hastings Street,
Vancouver, British Columbia
V6E 2K3

Item 2. Date of Material Change

June 23, 2000

Item 3. Press Release

Press releases announcing the material change referred to in this report were issued on June 23, 2000 and June 28, 2000.

Item 4. Summary of Material Change

Abbey Woods Developments Limited (the “Issuer”) has announced that its principal shareholders, the Kuok Group, Far East have agreed to tender their shares to an offer made by AWD Acquisition Ltd. for the purchase of all common shares of the Issuer at the price of \$0.67 per share.

Item 5. Full Description of Material Change

See press releases issued on June 23, 2000 and June 28, 2000, copies of which are attached to this report.

Item 6. Confidential Report

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officer

For further information, please contact Mr. Patrick S.Y. Wong, Vice-President and Chief Financial Officer at (604) 685-2868.

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED as of this 4th day of July, 2000 in the City of Vancouver, in the Province of British Columbia.

ABBAY WOODS DEVELOPMENTS LIMITED

"Patrick S.Y. Wong"
PATRICK S.Y. WONG,
VICE PRESIDENT AND CHIEF FINANCIAL
OFFICER